

Amendment - Budget Amendment Request July 11 2025

Amendment Information

Amendment Request NameBudget Amendment Request July 11 2025

Amendment TypeAmendment Request

Date Created7/11/2025 12:31 PM

Created ByPam Perry

StatusSubmitted

Areas to Amend

☐ Award Duration

☒ Budget

Budget

Proposed Budget Revision

Download the current budget, update, and then upload your proposed budget revision. Do not change any column headers to ensure the budget changes can be applied if the request is approved.

Current BudgetDownload Budget

Budget Revision*BudgetAmendmentJuly11_2025.xlsx

Summary of Changes Narrative*

Following review of company expenditures and projections, a request is being made to shift funds across existing budget categories, as follows: Facility Acquisition: increase by \$126,178.98 to help cover monthly office lease Office Setup & Maintenance: increase by \$329,639.88 to cover the current shortfall and the monthly maintenance of operations Grant Administration: decrease by \$200,000 Marketing: decrease general marketing by \$20,000 Personnel: decrease by \$275,818.86 Projects (Series): increase the series budget by \$100,000 Projects (Documentary): decrease the budget for the documentary by \$40,000 Travel/Transportation: decrease this budget by \$20,000

Summary of Proposed Changes

Category	Line Item	Current Direct Cost	New Direct Cost	Net Change	Match	Grant-Funded
Facility Expenses	Acquisition	\$254,758.00	\$380,936.98	\$126,178.98	\$0.00	\$126,178.98
Facility Expenses	Office Setup & Maintenance	\$100,000.00	\$429,639.88	\$329,639.88	\$0.00	\$329,639.88
Grant Administration	Grant Management Team	\$500,000.00	\$200,000.00	(\$300,000.00)	\$0.00	(\$300,000.00)
Grant Administration	New Legal	\$0.00	\$50,000.00	\$50,000.00	\$0.00	\$50,000.00
Grant Administration	New Bookkeeping/Accounting	\$0.00	\$50,000.00	\$50,000.00	\$0.00	\$50,000.00
Marketing	Marketing	\$100,000.00	\$80,000.00	(\$20,000.00)	\$0.00	(\$20,000.00)
Marketing	Social Media Management	\$44,242.00	\$44,242.00	\$0.00	\$0.00	\$0.00
Marketing	Web Design/Hosting	\$50,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00
Personnel	Production Personnel	\$2,421,000.00	\$2,145,181.14	(\$275,818.86)	\$0.00	(\$275,818.86)
Projects	Reality series Pilot	\$200,000.00	\$300,000.00	\$100,000.00	\$0.00	\$100,000.00
Projects	1st Feature Film	\$1,080,000.00	\$1,080,000.00	\$0.00	\$0.00	\$0.00
Projects	Tom Osbourne Documentary #2	\$100,000.00	\$60,000.00	(\$40,000.00)	\$0.00	(\$40,000.00)
Travel/Transportation	Travel/Transpo Allotment	\$150,000.00	\$130,000.00	(\$20,000.00)	\$0.00	(\$20,000.00)
Total Changes				\$0.00	\$0.00	\$0.00

Justification

Following one year of implementation Fallen Giant Films has developed a stronger understanding of the financial requirements related to the operation of film production in Nebraska. While we are actively working on plans to grow our revenue sources, we recognize that this type of investment is new in our area and the payback on film projects is typically quite delayed. Therefore, we have examined our prior and anticipated expenses and reprioritized budget amounts per some budget categories. The following information provides additional justification per relevant budget category. Facility Acquisition: This change would increase the

budget by \$126,178.98 to help cover the monthly office lease. This helps address a required 3% annual increase in the lease rate, beginning each May 1, and accounts for a substantial deposit paid to secure our lease. The leased property is the same one included in our plans and agreement with NDED. Office Setup & Maintenance: In prior reporting, some costs that might have been allocated under "prjects" were covered under this category. Typically, this occurred when expenses supported multiple projects and could not be designated to just one production, such as non-consumable yet essential production supplies (storage drives, editing software, props, etc.). Going forward, we have strengthened roles and procedures to apply such expenditures per each project, as much as feasible and fitting. Outside of the projects, we have fixed costs of ~\$4,166.67 per month, including essential office maintenance expenses that support production company operations and productions, such as IT, Google Workplace, and insurances (cyber, IT, property, liability, and auto). The increase of \$329,639.88 will cover the current shortfall and support the monthly expenses essential for maintaining operations and productions. Grant Administration: Fewer expenses have been drawn from this category to date and lesser amounts are anticipated that in the original budget. We are requesting a decrease of \$200,000. This will provide for the remaining term, covering expenses of grant and office administration, including necessary legal, bookkeeping, and accounting services. Marketing: Our marketing plans are focused on implementing low/no cost marketing strategies, such as press releases and participation in podcasts, radio interviews, etc. This would enable us to shift funds to higher priority expenses. We are requesting that we decrease general marketing by \$20,000, while maintaining a strong marketing reach. Personnel: While our longer-term plans include expanded staffing and increased personnel costs, we are working to a) develop complementary funding sources for portions of some salaries (such as from investors) and b) allocate portions of some salaries to film prjects that staff members are actively supporting. Also, many of our personnel costs will be prject specific (e.g., the full feature film) and will be included in film project budgets and expenses. For this reason, we are requesting a decrease in the Personnel budget of \$275,818.86. Projects (Series): We are requesting a \$100,000 increase in the series budget, following a) our experience of increased costs related to our production model, which includes participation of local cast and crew members, mentored as needed by external specialists and b) June 2025 SAG approval to move this project to a higher project budget category. Our expectation is that when we hire specialists external to our area, they agree to work with and mentor local crew members while we are on location filming. This means we hire more people for production work, but the result is an improved product and strengthened skills of local film industry students and professionals. Prjects (Documentary): We propose to decrease the budget for the football documentary by \$40,000, as we are moving into post-production with a strong remaining budget. As aforementioned, some initial costs that might have been categorized under the documentary were logged under the more general Office Setup and Maintenance, as they supported multiple projects. Examples include storage drives, Adobe Premier editing software, DropBox for production file sharing, etc. Travel/Transportation: This request includes a decrease in the travel budget of \$20,000, as a) we will be covering more travel costs under specific production project budgets and b) we have higher needs and priorities in other budget categories. We appreciate your consideration of our budget modification request. This will support our ability to accurately complete pending and upcoming reports, further improve our management of expenditures and support our sustainability planning.

Attachments

Budget - Response

Reasoning

Attachments

Internal Notes ⓘ

Amendment History

07/11/2025 12:32 PM Amendment request submitted by Pam Perry

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